

B 210A (Form 210A) (12/09)

UNITED STATES BANKRUPTCY COURT

Southern District of Texas

In re Turnkey E&P Corporation,

Case No. 08-37358

TRANSFER OF CLAIM OTHER THAN FOR SECURITY

A CLAIM HAS BEEN FILED IN THIS CASE or deemed filed under 11 U.S.C. § 1111(a). Transferee hereby gives evidence and notice pursuant to Rule 3001(e)(2), Fed. R. Bankr. P., of the transfer, other than for security, of the claim referenced in this evidence and notice.

MCP Drilling II, LLC

Name of Transferee

MCP Funding I, LLC

Name of Transferor

Name and Address where notices to transferee should be sent:

Kenneth Newton & Randy Shumate, Midland
Capital Partners, 10975 Benson Dr. Suite

530. Overland Park, Kansas 66210
Phone: (913) 491 9994

Last Four Digits of Acct #: _____

Court Claim # (if known): 71-1

Amount of Claim: \$10,325,696.41

Date Claim Filed: 02/24/2009

Phone: (913) 491 9994

Last Four Digits of Acct. #: _____

Name and Address where transferee payments should be sent (if different from above):

Phone: _____

Last Four Digits of Acct #: _____

I declare under penalty of perjury that the information provided in this notice is true and correct to the best of my knowledge and belief.

By: _____

Transferee/Transferee's Agent

Date: _____

12/23/09

Penalty for making a false statement: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 & 3571.

ASSIGNMENT OF NOTE AND COLLATERAL

This Assignment of Note and Collateral ("Assignment") is made as of the 11th day of December, 2009, by MCP Funding I, LLC, a Delaware limited liability company ("Assignor"), in favor of MCP Drilling II, LLC, a Delaware limited liability company ("Assignee").

Reference is made to the following:

1. Promissory Note dated June 23, 2008, made by Turnkey E&P Corporation, a Nevada corporation ("Maker"), payable to the order of Assignor in the original principal amount of \$11,000,000 (the "Note");
2. Security Agreement from Maker to Assignor, dated June 23, 2008, relating to the Note (the "Security Agreement");
3. Supplemental Security Agreement, from Maker to Assignor, dated June 23, 2008 (the "Supplemental Security Agreement"); and
4. Guaranty from Turnkey E&P Inc., an Alberta corporation, dated June 23, 2008, in favor of Assignor, relating to the Note (the "Guaranty").


For valuable consideration, the receipt and sufficiency of which are acknowledged, Assignor hereby assigns, transfers and conveys to Assignee, without recourse, all of Assignor's right, title and interest in and to the Note, the Security Agreement, the Supplemental Security Agreement, the Guaranty, and all other Loan Documents (as defined in the Security Agreement).

This Assignment is made expressly subject to, and together with all of Assignor's rights and benefits under, that certain Assignment of Note and Collateral, dated June 26, 2008, from Assignor to Tennessee Commerce Bank ("TCB"), as affected by that certain letter agreement, dated January 30, 2009, between TCB and Assignor.

EXECUTED as of the date first written above and delivered and effective as of 8:00 A.M., Central Standard Time, December 11, 2009.

ASSIGNOR

MCP FUNDING I, LLC

By: 
James R. Stahle
Manager